

USA Capital
LOAN SUMMARY
AS OF February 28, 2007

Performance	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Collection Account				Due to Lenders	Due to D/F Fund	First Trust	Direct Lenders	No. of Investors
					February Interest	February Principal	Service Fee						
Non-Performing	3665 San Fernando Road Partners, L.P.	8/2/05	7,350,000	918,643	-	-	-	-	-	-	-	-	83
Interest Default	5055 Colwood, LLC	7/24/06	984,895	13,449	-	-	-	-	28,200	-	-	28,200	33
Performing	5252 Orange, LLC	12/22/05	-	-	-	-	1,580	-	-	-	-	-	66
Non-Performing	6001 Street Venture, LLC	12/22/05	3,700,000	471,378	-	-	-	-	-	-	-	-	48
Non-Performing	6025 Gess, LTD	4/14/05	28,500,000	5,288,551	1,872,697	-	-	-	-	-	-	-	286
Interest Default	Arnesbury-Harers Point (Arnesburyport Corporation)	12/16/02	19,242,193	2,425,555	-	-	-	-	-	-	-	-	393
Interest Default	Arches B, LLC	5/31/05	5,835,422	1,327,024	517,607	-	-	-	-	-	-	-	50
Interest Default	Arches B, LLC	5/31/04	-	-	-	-	-	-	-	-	-	-	73
Special Situation	B & J Investments	9/29/99	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	Bard-SASIS 300,000 (Bardus, LLC)	11/24/03	15,300,000	327,335	-	-	-	-	-	-	-	-	221
Interest Default	Bay Poreano Beach, LLC	8/20/05	14,892,912	1,242,254	-	-	-	-	-	-	-	-	407
Performing	Bearstar, LLC	5/2/05	-	-	-	-	-	-	-	-	-	-	84
Performing	Beau Rouge Homes 800,000	1/2/03	-	-	-	-	-	-	-	-	-	-	157
Interest Default	Bibb Medical Developers, LLC	8/31/05	7,450,000	840,750	-	-	-	-	-	-	-	-	82
Performing	Bolser-Gowen 93, LLC	8/26/05	-	-	-	-	-	-	-	-	-	-	17
Interest Default	Brookview-Melissa 222,050,000	10/28/03	5,984,848	580,235	-	-	-	-	-	-	-	-	228
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/8/06	1,050,000	10,617	-	11,754	-	-	-	-	-	10,617	1
Interest Default	Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	258,624	-	-	-	-	-	-	-	-	34
Interest Default	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	480,884	-	-	-	-	-	-	-	-	43
Interest Default	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	1/14/05	5,725,000	470,258	-	-	-	-	-	-	-	-	53
Interest Default	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,450,000	789,999	-	-	-	-	-	-	-	-	83
Interest Default	Bundy Canyon \$8,000,000 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	117
Not Funded	Bundy Canyon \$8,000,000 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	3
Special Situation	BUSMERRY, LLC \$4,434,444	2/2/06	-	-	-	-	-	-	-	-	-	-	3
Performing	Cabernet Highlands, LLC	2/17/05	2,880,000	34,946	-	38,750	20,000	2,500	56,250	-	-	56,250	65
Non-Performing	Casita Partners II, LLC	7/11/05	5,800,000	868,111	-	-	-	-	-	-	-	-	57
Non-Performing	Casita Partners III, LLC	9/22/05	4,875,000	574,334	-	-	-	-	-	-	-	-	65
Performing	Cherokee Homes, LLC (Lindsay and Chandler Higgins, LLC)	4/3/05	3,400,000	42,311	-	45,844	-	2,833	44,011	-	-	44,011	40
Interest Default	Chase Creek Ranch (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	339,732	-	-	-	-	-	-	-	-	36
Performing	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	-	-	-	-	-	-	-	-	-	-	2
Non-Performing	Col CREC Building (Col Gateway, LLC)	9/28/03	3,718,777	2,526,591	565,564	-	-	-	-	-	-	-	1
Non-Performing	Col DIV added #1 (Col Gateway, LLC)	7/10/03	1,500,000	1,101,693	170,826	-	-	-	-	-	-	-	1
Non-Performing	Col DIV added #2 (Col Gateway, LLC)	7/10/03	3,100,000	1,716,025	352,825	-	-	-	-	-	-	-	1
Non-Performing	Col Gateway, LLC	1/17/03	5,905,051	1,187,486	819,821	-	-	-	-	-	-	-	3
Non-Performing	Col Second TD (Col Gateway, LLC)	8/19/03	1,000,000	764,568	384,583	-	-	-	-	-	-	-	1
Performing	Columbia Managing Partners, LLC	9/1/05	2,210,000	22,346	-	24,740	-	1,842	22,598	-	-	22,598	1
Interest Default	Conquest Capital (Conquest Capital Satellite Arms Inc)	1/11/06	4,125,000	420,289	-	-	-	-	-	-	-	-	56
Non-Performing	Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	379,731	-	-	-	-	-	-	-	-	51
Performing	Copper Sage Commerce Center, LLC	6/9/04	-	-	-	-	-	-	-	-	-	-	28
Interest Default	Coronado Hills, LLC	6/24/05	5,315,000	202,978	-	-	-	-	-	-	-	-	96
Performing	Coronado Hills, LLC	8/14/05	-	0	-	-	-	-	-	-	-	-	21
Interest Default	Del Valle - Livingston (Del Valle Capital Corporation, Inc)	8/25/05	19,250,000	1,475,546	-	-	-	-	-	-	-	-	239
Interest Default	Del Valle Station (Del Valle Capital Corporation, Inc)	3/27/05	-	-	-	-	-	-	-	-	-	-	76
Interest Default	Delta Landmark Development	10/16/05	31,050,000	4,137,595	-	-	-	-	-	-	-	-	255
Performing	Edgemoor Way Real Estate, LLC	2/24/06	-	-	-	-	-	-	-	-	-	-	141
Special Situation	EPIC Reports	Undetermined	12,970,894	8,012,318	-	-	-	-	-	-	-	-	1

EXHIBIT B

USA Capital
LOAN SUMMARY
As of February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest Prepaid to Investors	Collection Account			Due to Lenders	Due to			No. of Investors
						February Interest Receipts	February Principal	Service Fee		DM Fund	First Trust	Direct Lenders	
Repaid	Fiesta Development 56.6 (Fiesta Development, Inc.)	11/14/05	-	-	-	-	-	-	-	-	-	-	1
Repaid	Fiesta Development McNaughton (Fiesta Development, Inc.)	11/01/05	-	-	-	-	-	-	-	-	-	-	1
Performing	Fiesta Maricopa (Fiesta Development, Inc.)	4/14/05	6,500,000	65,122	-	-	-	-	-	-	-	66,363	89
Interest Default	Fiesta Oak Valley (Oak Mesa Investors, LLC)	6/15/04	20,500,000	6,651,593	3,368,263	72,764	-	5,417	67,347	-	-	-	227
Interest Default (LLC)	Fiesta USA/Sonoma (Capital Land Investors, LLC)	9/22/03	10,000,000	4,057,905	2,372,277	-	-	-	-	-	-	-	100
Repaid	Fiesta/Baumont 32.4m (Fiesta Development, Inc.)	9/17/04	-	-	-	-	-	-	-	-	-	-	36
Non-Performing	Fornell 216, LLC	2/23/06	25,980,000	3,370,330	-	-	-	-	-	-	-	-	300
Repaid	Franklin - Stanford Investments, LLC	3/30/05	-	-	-	-	-	-	-	-	-	-	2
Repaid	Freeway 101	8/9/04	-	-	-	-	-	-	-	-	-	-	57
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	11/18/05	-	-	-	-	-	-	-	-	-	-	161
Repaid	Gateway Stone Partners, L.P.	6/6/05	-	-	-	1,811,598	13,185,000	120,812	14,075,786	-	-	14,564,479	37
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	20
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	332
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	109
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	114
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	65
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	207
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	298
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	99
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	74
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	36
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	1
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	116
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	46
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	23
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	2
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	4
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	105
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	83
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	35
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	59
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	130
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	105
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	272
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	108
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	169
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	103
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	48
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	202
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	176
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	105
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	32
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	95
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	309
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	343
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	118
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	73
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	1
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	32
Repaid	Golden State Investments II, L.P.	6/27/05	-	-	-	-	-	-	-	-	-	-	291

Prepared by AFPL, LLC

Preliminary Numbers Subject to Revision

EXHIBIT B

USA Capital
LOAN SUMMARY
AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest Payable to Investor	Collection Account				Due to Lenders	Due to DV Fund	First Trust	Direct Lenders	No. of Investors
						February Interest Received	February Principal	Service Fee						
Maturity and Interest Default	3665 San Fernando Road Partners, L.P.	8/2/05	7,350,000	916,643	-	-	-	-	-	-	-	-	-	83
Performing	5253 Colwood, LLC	7/24/06	984,885	13,448	-	29,790	-	-	-	-	-	-	28,200	33
Non-Performing	5253 Colwood, LLC	12/22/05	-	-	-	-	-	1,560	-	-	-	-	-	33
Non-Performing	5601 Street Village, LLC	12/22/05	3,709,000	471,376	-	-	-	-	-	-	-	-	-	49
Maturity and Interest Default	6425 Cass, LTD	4/14/05	26,500,000	5,266,551	1,672,897	-	-	-	-	-	-	-	-	286
Maturity and Interest Default	Armedbury/Harries Point (Armedburyport Corporation)	12/16/02	19,242,193	2,425,595	-	-	-	-	-	-	-	-	-	393
Maturity and Interest Default	Anchor B, LLC	5/31/05	5,835,422	1,321,024	517,607	-	-	-	-	-	-	-	-	50
Special Situation	Anchor B, LLC	5/31/04	-	-	-	-	-	-	-	-	-	-	-	73
Special Situation	B & J Investments ¹	9/28/98	-	-	-	-	-	-	-	-	-	-	-	1
Non-Performing	BurlUSA\$15,500,000 (Barusa, LLC)	11/24/03	15,300,000	327,336	-	-	-	-	-	-	-	-	-	221
Maturity Default	Bay Compagnie Bacon, LLC	6/20/05	14,693,812	1,542,254	-	-	-	-	-	-	-	-	-	407
Performing	Beaster, LLC ²	9/2/05	-	-	-	-	-	-	-	-	-	-	-	84
Rapid	Beau Rivage Homes\$5,000,000 ³	1/2/03	-	-	-	-	-	-	-	-	-	-	-	157
Maturity and Interest Default	Bibrod Medical Developers, LLC	8/31/05	7,450,000	840,760	-	-	-	-	-	-	-	-	-	92
Rapid	BoscoGreen 93, LLC	8/28/05	-	-	-	-	-	-	-	-	-	-	-	17
Maturity and Interest Default	Bookman/Matthew \$27,050,000 ⁴	10/29/03	5,865,848	589,235	-	-	-	-	-	-	-	-	-	229
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	10,617	-	11,754	-	875	10,879	-	-	10,879	-	1
Interest Default	Bundy Canyon \$3,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	269,624	-	-	-	-	-	-	-	-	-	34
Interest Default	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	489,684	-	-	-	-	-	-	-	-	-	43
Maturity Default	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	11/4/05	5,725,000	470,258	-	-	-	-	-	-	-	-	-	53
Maturity and Interest Default	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,450,000	788,989	-	-	-	-	-	-	-	-	-	83
Not Funded	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	-	117
Special Situation	B/S/Smey, LLC \$4,424,444 ⁵	2/3/06	-	-	-	-	-	-	-	-	-	-	-	3
Maturity Default	Cabernet Highlands, LLC	2/17/05	2,980,000	34,946	-	38,750	20,000	2,500	56,250	-	-	56,250	-	65
Non-Performing	Casale Partners II, LLC	7/11/05	5,600,000	868,111	76,040	-	-	-	-	-	-	-	-	57
Non-Performing	Casale Partners III, LLC	9/22/05	4,675,000	574,534	-	-	-	-	-	-	-	-	-	65
Performing	Charlevoix Homes, LLC (Lindsay and Chandler Haggis, LLC)	4/3/06	3,400,000	42,311	-	46,844	-	2,833	44,011	-	-	44,011	-	40
Maturity and Interest Default	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	339,732	-	-	-	-	-	-	-	-	-	35
Rapid	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	-	-	-	-	-	-	-	-	-	-	-	2
Non-Performing	Colt CREC Building (Colt Gateway LLC)	8/28/03	3,718,777	2,528,291	565,584	-	-	-	-	-	-	-	-	1
Non-Performing	Colt DIV added #1 (Colt Gateway LLC)	7/10/03	1,500,000	1,101,693	170,625	-	-	-	-	-	-	-	-	1
Non-Performing	Colt DIV added #2 (Colt Gateway LLC)	7/10/03	3,100,000	1,716,025	352,695	-	-	-	-	-	-	-	-	1
Non-Performing	Colt Gateway LLC	1/17/03	5,905,051	1,781,468	819,821	-	-	-	-	-	-	-	-	3
Non-Performing	Colt Second ID (Colt Gateway LLC)	8/18/03	1,000,000	704,568	384,593	-	-	-	-	-	-	-	-	1
Performing	Columbia Managing Partners, LLC	9/1/05	2,210,000	22,346	-	24,740	-	1,842	22,898	-	-	22,898	-	1
Interest Default	Convest Capital (Convest Capital Satellite Arms Inc)	1/11/06	4,125,000	420,289	-	-	-	-	-	-	-	-	-	56
Non-Performing	Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	379,731	-	-	-	-	-	-	-	-	-	51
Rapid	Copart Sage Commerce Center, LLC	6/6/04	-	(0)	-	-	-	-	-	-	-	-	-	28
Maturity Default	Cottonwood Mills, LLC	6/24/05	6,375,000	202,876	-	-	-	-	-	-	-	-	-	96
Maturity and Interest Default	Del Valle - Livingston (Del Valle Capital Corporation, Inc.)	8/25/05	19,250,000	1,475,546	-	-	-	-	-	-	-	-	-	239
Rapid	Del Valle Station (Del Valle Capital Corporation, Inc.)	3/22/05	-	-	-	-	-	-	-	-	-	-	-	76
Interest Default	Eagle Meadows Development	10/18/05	31,050,000	4,127,596	-	-	-	-	-	-	-	-	-	285
Rapid	Elizabeth May Real Estate, LLC	2/24/06	-	-	-	-	-	-	-	-	-	-	-	147
Special Situation	EPIC Resorts	Undetermined	12,910,694	8,012,319	-	-	-	-	-	-	-	-	-	1

EXHIBIT B

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EXHIBIT B

USA GPH
LOAN SUMMARY
 AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest Prepaid to Investors	Collection Account				Due to			
						February Receipts	February Principal	Service Fee	Due to Lenders	DIV Fund	First Trust	Direct Lenders	No. of Investors
Special Stunker Maturity and Interest Default	Stadlerback ¹ Shimrock Tower, LP (619 Main, LP)	Undetermined 8/5/04	- 10,500,000	- 2,989,948	- 1,482,168	-	-	-	-	-	-	-	1
Special Stunker Interest Default	Shimrock Hotel Slide Development, Inc	9/28/09 12/5/05	- 3,525,000	- 383,575	-	-	-	-	-	-	-	-	1
Maturity Default	Southern California Land 2nd/Southern California Land Development, LLC	8/20/05	2,800,000	37,022	-	40,888	-	2,333	38,656	-	-	38,172	33
Interest Default	Standard Property Development, LLC	2/27/06	9,640,000	947,531	-	-	-	-	-	-	-	-	115
Interest Default	SVRB \$4,500,000 (SVRB Investments, LLC)	4/27/05	1,424,082	120,115	-	-	-	-	-	-	-	-	67
Interest Default	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	4/27/05	2,325,000	263,288	-	-	-	-	-	-	-	-	25
Non-Performing Interest Default	Tapia Ranch (Catalist Partners, LLC) Trenchney, Ltd./SA, 150,000 ² Trenchney Trenchney	9/28/04 12/20/02 4/15/02 4/15/02	22,000,000 4,150,000 55,131,781	3,487,841 2,327,539 34,282,507	359,282 1,876,535 1,300,672	-	-	-	-	-	-	-	179 18 1
Interest Default	The Gardens, Phase II (The Gardens, LLC)	3/9/06	2,500,000	301,850	-	-	-	-	-	-	-	-	1
Maturity and Interest Default	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	169,869	-	-	-	-	-	-	-	-	34
Non-Performing Repaid	The Gardens, LLC Timeshare (The Gardens, LLC) Universal Hawaii ³	3/24/04 8/6/04	3,977,719	64,561	-	-	-	-	-	-	-	-	51
Performing	University Estates, Inc	4/1/05	4,774,623	48,420	-	103,342	-	7,958	95,384	-	-	(0)	1
Repaid	Urban Housing Alliance - 435 Lots (Urban Housing Alliance, LLC)	7/13/05	-	-	-	-	-	-	-	-	-	-	110
Non-Performing	Visco Investments LLC	11/23/04	6,450,000	297,049	-	-	-	-	-	-	-	-	86
			\$ 710,857,411	\$ 140,953,515	\$ 23,896,672	\$ 2,449,685	\$ 22,839,612	\$ 179,819	\$ 25,106,477	\$ 1,197,308	\$ 4,433,122	\$ 19,472,123	

¹These loans have underserved amounts outstanding due to bankruptcy, liquidations, change of ownership, etc.

²Principal payment by borrower not returned to investors.

³Borrower is Ashby Financial Company, Inc. and RAO Land Investors, LLC.

⁴Borrower is Brookman, LLC and Land & Essex Madison, LLC.

⁵Borrower is Fox Hill 165, LLC, Fox Hill River East, LLC, Fox Hill 119, LLC, Fox Hill 82, LLC, and Fox Hill 37, LLC.

⁶Borrower is Old City, LLC and Lake Mead Partners, LLC.

⁷Borrower is John E. King and Carol D. King.

⁸Borrower is Trenchney, Ltd. And William R. Laves and Dorothy Z. Laves, Trustees of the Laves Family Trust.